

ORDINANCE NO. 14902

FILE OF CITY COUNCIL

BILL NO. 38 - 2011

INTRODUCED BY

JUNE 1, 2011

AN ORDINANCE

AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE OF THE CITY OF ALLENTOWN'S GUARANTEED REVENUE NOTE, SERIES OF 2011 IN THE TOTAL AMOUNT OF \$8,612,681 (THE "NOTE") FOR THE DESIGN AND CONSTRUCTION OF THE CITY'S REVENUE NOTE, SERIES A OF 2011 IN THE TOTAL AMOUNT OF \$672,000 FOR REPAIRS TO THE SCHANTZ SPRING TRANSMISSION; AUTHORIZING AN INCREASE IN THE CITY'S NONELECTORAL INDEBTEDNESS; FIXING THE FORM, NUMBER, DATE, INTEREST AND MATURITY OF THE NOTES; MAKING A COVENANT FOR THE PAYMENT OF DEBT SERVICE ON THE NOTES; PROVIDING FOR THE FILING OF THE REQUIRED DOCUMENTS WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR APPROVAL OF THE ISSUANCE OF THE DEBT; PROVIDING FOR THE APPOINTMENT OF A SINKING FUND DEPOSITORY FOR THE NOTES; AUTHORIZING, EXECUTION, SALE AND DELIVERY OF THE NOTES, AND DOCUMENTS RELATED THERETO; PROVIDING CERTAIN COVENANTS AND RESTRICTIONS FOR SECURITY AND PAYMENT OF THE NOTES; ESTABLISHING CERTAIN TAX COVENANTS REGARDING USE OF THE PROCEEDS OF THE NOTES; REPEALING CERTAIN ORDINANCES OR PART OF ORDINANCES; ESTABLISHING THE EFFECTIVE OF THE ORDINANCE.

Amendments

1. The maximum aggregate principal amount of the General Obligation Note, \$2,000,000, and its terms and provisions have been inserted in the caption and the body of the Ordinance.
2. The form of General Obligation Note and note purchase proposal have been inserted into the Exhibits.

Amendments passed, 7 - 0

	Yea	Nay
W. Michael Donovan	X	
Jeanette Eichenwald	X	
Julio A. Guridy	X	
Ray O'Connell	X	
Michael Schlossberg	X	
Peter G. Schweyer, Vice President	X	
Michael D'Amore, President		X
TOTAL	6	1

I hereby certify that the foregoing Ordinance was passed by City Council on June 15th and signed by the Mayor on June 16th, 2011.


CITY CLERK